

*Small businesses across Illinois stronger, have more opportunities today thanks to efforts by Congresswoman Halvorson*

Working to put our economy back on the road to recovery by empowering small businesses, Rep. Debbie Halvorson (IL-11), a member of the House Committee on Small Business and small business owner with her husband, will be honoring "Small Businesses Heroes" throughout her district this week and highlighting efforts to assist them during the 47<sup>th</sup> annual National Small Business Week, May 23-29.

"Small businesses are the backbone of our economy, and if we are going to continue down the path of recovery from the recession, we must provide our small business owners the resources they need to grow and create jobs," said Halvorson. "I have talked to so many small business owners throughout our district who are ready to put people back to work; and we need to continue fighting to provide them the tools they need to be successful."

In her first term in Congress, Halvorson has fought to lower the burden rising health care costs have placed on small businesses. After watching health insurance costs for small businesses rise by nearly 130 percent over the past decade, Halvorson worked for new health insurance reforms that will provide increased access to affordable, quality care. Under the new reforms, small businesses will soon be able to pool together to lower administrative costs and premiums, and thousands of small businesses in the 11<sup>th</sup> District are now able to access tax credits to help them lower health insurance costs.

Halvorson has also introduced and passed through the House several pieces of legislation to increase access to capital. *The Small Business Credit Expansion and Loan Markets Stabilization Act*, HR 3723, would increase SBA loan sizes and extend short-term stabilization loans, while HR 3854, the *Small Business Financing and Investment Act* would increase loans to help start-up small businesses. Halvorson will soon also introduce legislation to increase availability of SBA loans to veteran-owned small businesses.

Working to lower the tax burden on small businesses, Halvorson authored provisions in the recently signed HIRE Act, which allows small businesses to immediately deduct up to \$250,000 in capital investments and new equipment purchases, providing direct incentives to grow and

create new jobs. Halvorson has also co-sponsored legislation to extend Estate Tax relief and worked to include small business provisions in the American Recovery and Reinvestment Act, including expanded loan guarantees and borrower fee exemptions for SBA financing.